

To His Excellency 191

Señor Don Rufino de Elizalde,

Consulate General of the Argentine Republic.

Sept 10
86/11

1. George Street,
Mansion House,
C.C.

23rd July 1864.

Excellency,

My last was dated the
7th instant. Since then,
I have not had the
honour to hear from you.

I beg to inclose at
the request of the
Belgian Minister a
despatch addressed to
His Excellency the
President by His Majesty
the King of the Belgians.

Since the last mail
Buenos Ayrean Securities
have again been very
steady at previous prices

and the Shares of the
Buenos Ayres Banks
have advanced from
14 premium to 16 premium.

Annexed I have the
satisfaction to send an
extract from The Times
of the 20th instant. The
letter quoted therein
was from W. S. R. Phibbs
the Argentine Consul
at Liverpool.

I have the honour
to remain,
Your Excellency's most
faithful Servt.
M. B. Sampson.

The advices from the River Plate to-day are again satisfactory. With regard to the Republic of the Uruguay a prospect existed of a settlement of the political discord through the friendly interposition of the Argentine Government in concert with British influence, Señor Elizalde, the Argentine Minister for Foreign Affairs, having undertaken a pacific mission to Montevideo, accompanied by Mr. Thornton, the English Minister at Buenos Ayres. The object was understood to be not only the pacification of the Banda Oriental by an understanding to be procured between the contending parties, but also the settlement of all pending difficulties with the Argentine and likewise the Brazilian Government. The National Congress at Buenos Ayres had immediately responded to the message of President Mitre in relation to the Central (Rosario to Cordova) Railway by subscribing 40,000*l.* to the capital, and by altering the statutes so as to provide that the 7 per cent. guarantee should fully cover all the working expenses. The latest reports from the San Juan silver mines were more encouraging than any yet received. The reduction works were in operation, and some of the first bars of silver would shortly be sent to London *via* Valparaiso. The annexed description of the general condition of the Republic is an extract from a letter of an experienced Liverpool merchant :—

"The progress and advancement of this country during my absence of nine years is most marked and astonishing,—a liberal and enlightened Government has created, fostered, and extended commercial enterprise and habits of honest and independent industry. It has legislated for and endeavoured to promote the good of all classes, and has convinced the most sceptical that a continuance of peace for a few years more alone is wanting to prove to the Old and New World that Buenos Ayres (and the whole country) is not a revolutionary, restless, and unimportant South American Republic, but a new, solid and valuable accession to commercial enterprise, on a par in advancement with much older established Governments, and already enjoying at home and abroad a public credit for the fulfilment of its compromises, and for liberal and enlightened legislation, which the mother country—Spain—might and must copy before she can attain to the position she falsely arrogates."